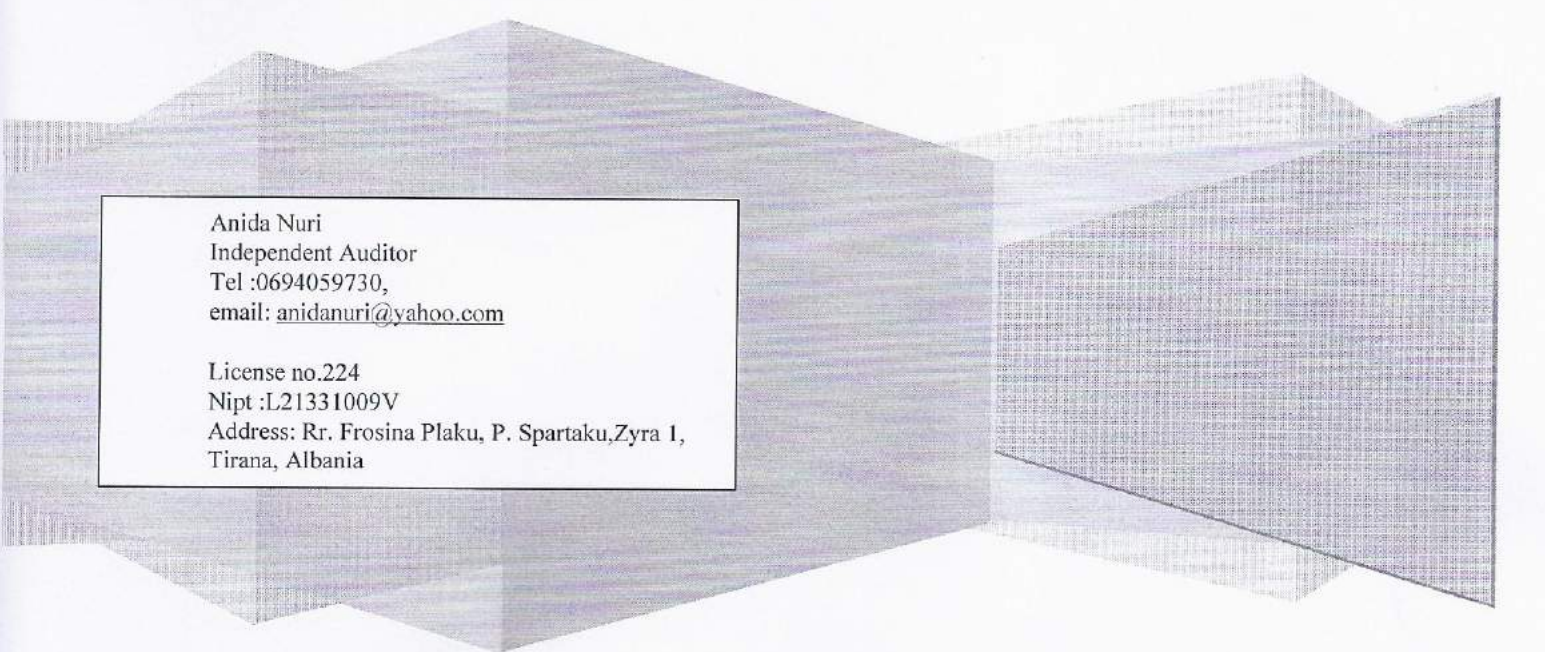


Independent Auditor's Report

(FINANCIAL STATEMENTS 31.12.2017 ATTACHED)

Instituti Shqiptar i Shkencave
Albanian Institute of Science
TIRANA, ALBANIA



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Independent Auditor's Report

To: **Instituti Shqiptar i Shkencave**
(Albanian Institute of Science)
Tirana, Albania

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Instituti Shqiptar i Shkencave (Albanian Institute of Science), Non-profit Organization, which comprises the Statement of Financial Position as at March 31, 2017, the Statement of Activities, Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion the financial statements give a true and fair view in conformity with the accounting principles generally accepted in Albania, of the financial position of the organization as at December 31, 2017, statement of activities, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The organization owns as at 31.12.2017 Unrestricted Assets/ Reserves a total sum of 2,095,789 ALL.

Responsibility of Management for the Financial Statements

The Organization Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows statement in accordance with the accounting principles generally accepted in Albania. This responsibility also includes implementation and maintenance of adequate internal financial controls, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The management is also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

Tirana, 25 April 2018

ALLS Auditing

Anida NURI
Auditor



Name	INSTITUTI SHQIPTAR I SHKENCAVE (ALBANIAN INSTITUTE OF SCIENCE)
NIPT	L11529451L
Address	RR.ASIM VOGSHI,PLL.13 KATESH ,SHK.25 AP6 TIRANA
No. of Court Decision	No.28
Date of Court Decision	28/03/2011
Activity	NPO (Non-Profit Organization) Open Data, Statistical analysis and other information

FINANCIAL STATEMENTS

(Non-Profit Organization)

(In accordance with Accounting National Standard "For NPO")

YEAR 2017

Monetary Unit	<u>ALL</u>
Round	0
Current year	<u>from 01.01.2017</u> <u>up to 31.12.2017</u>
Date of preparing the Financial Statements	<u>12.01.2018</u>



Statement of Financial Position as at 31.12.2017

Nr	Assets	Current Year 2017	Previous Year 2016
1	Cash and cash equivalents	3,178,396	6,558,949
2	Receivables, Rights and interests receivable	588,171	242,455
3	Receivables (prepaid taxes)	1,250	309,700
4	Long-term financial Investments		
5	Limited assets for investments (land, building, equipment)		
6	Land, building, equipment	1,297,438	1,038,308
7	Other long-term investments		
	Total Assets	5,065,255	8,149,412
	Liabilities		
8	Payables, insurance, tax on salaries etc	470,758	254,670
9	Payables to suppliers		
10	Prepaid contributions		
11	Grants		
12	Payable conditional promises		
13	Long-term loans		
	Total Liabilities	470,758	254,670
	Net Assets		
14	Restricted	2,498,708	4,144,742
	a) Land, artwork given in use, to be protected, not for sale		
	b) assets donated for investment, for permanent incomes		
	c) restricted from donors with contractual condition	2,498,708	4,144,742
15	Unrestricted	2,095,789	3,750,000
	Total Net Assets	4,594,497	7,894,742
	Total Net Assets and liabilities	5,065,255	8,149,412

Prepared by: Executive Director Aranita Brahaj



Statement of Activities as at 31.12.2017

No.	Description	Current Year 2017	Previous Year 2016
I	Changes in net assets unrestricted	-1,654,211	-1,955,640
II	INCOMES		
2	Incomes from membership		50,000
3	Incomes from donations and voluntary contributions		
4	Incomes from government grants and other financing agencies		
5	Incomes from investments and donations in the current year	22,362,495	13,353,850
6	Incomes from services		
7	Incomes from commercial activity		
8	Other Incomes		3,040,250
9	Total incomes from unrestricted net assets	24,016,706	16,444,100
10	Net assets released from restrictions	-1,646,034	432,600
11	Net assets released from restriction		432,600
12	Realization of program restrictions		
13	Realization of condition for purchasing equipment		
14	End of restriction		
15	Total Net Assets released from restrictions	-1,646,034	
	Total Incomes from net assets unrestricted	25,662,740	18,832,340
III	EXPENSES for activities	25,662,740	18,832,340
16	Project : Monitoring Conflict of Interest of Donors for the 2017 Electoral Campaign	81,765	
17	Project: Monitoro Kliente te Bashkive ne Kontrata Publike	4,887,498	
18	Project: Open Contracting Alb. and Red Flag Index /Prom. Transparency in Public Spending	3,254,761	
19	Project: Korrupsion Zgjedhor, Evidentim, Analizë Rekomandime për Praktika më Efikase	1,593,276	
20	Project: USAID Transparency in Health EngagementT Project	1,718,221	
21	Project- Money Government and Politics +nr.2	7,543,800	
22	O.S.B.E-Local Implem. Partner to draft curricula, deliver training to c.s. on monitoring public funds.	899,659	
23	T.E FAZA 2017-Research of Obstacles to Good Governance in Health Sektore Procurement	607,905	
24	Project-Open Government against Corruption - Open Gov for Good Governance CIVILISC	482,347	
25	K.I.E -Monitoring the use of propaganda materials and places during the election campaign	540,000	
26	Project-ALL DIGITAL former Telecentre Europe Get Online Week and Study Visit	270,000	
27	Dhoma Zgjedhore	190,588	
28	Open data day	45,600	
29	Public Health Sector Procurements AMB. AMERIK	956,520	
30	Administrative expenses (depreciation, rent etc)	2,590,800	3,570,083
2	Expenses for salaries and social contributions		8,844,166
3	Other expenses		6,418,091
	Total expenses	25,662,740	18,832,340



	Increase/Decrease of net assets unrestricted (A)	-1,654,211	-1,955,640
	Changes in net assets unrestricted:	-1,646,034	3,712,142
	Contributions		
	Incomes from long-term investment		
	Profit realized/unrealized from long-term investments		
	Loss from yearly obligations		
	Net assets released from restrictions	-4,144,742	
	Increase/decrease of restricted net assets (B)	2,498,708	3,712,142
	Changes in net assets	-3,300,245	1,756,502
	Net Assets at the begining	7,894,742	6,138,240
	Net Assets at the end	4,594,497	7,894,742

Prepared by: Executive Director Aranita Brahaj



Cash Flow Statement for Nonprofit Organization

Indirect Method

No	Description	Current Year 2017	Previous Year 2016
	Increase / Decrease in Net Assets	-3,300,245	1,756,502
	Rregullimet për përputhjen e ndryshimeve në aktivet neto me flukset neto nga		
	aktivitetet e shfrytëzimit:		
	Amortization and Depreciation	324,359	185,000
	Unrealized/realized Loss from investments		
	Loss from nga dalja jashtë përdorimit e machinery, equipment		
	Non cash contributions		
	Increase / decrease in inventories		
	Restricted contributions for investment in donations		
	Increase / decrease in assets and short-term liabilities		
	Others rereivable	-345,716	647,587
	Prepaid expenses	308,450	-67,489
	Payables	216,088	
	Donations on annual basis		
	Net Cash from Operating Activities	-2,797,064	2,521,600
	Cash Flows from Investing Activities		
	Purchase/Selling of Investments		
	Fixed Asset Purchases /Selling	-583,489	-337,790
	Net Cash Used for Investing Activities		
	Cash Flows from Financing Activities		
	Cash in from Restricted contributions for investment in donations		
	Paid principal		
	Net Cash from Financing Activities		
	Net Increase/ decrease in Cash	-3,380,553	2,183,810
	Opening Cash Balance	6,558,949	4,375,139
	Closing Cash Balance	3,178,396	6,558,949

Prepared by: Executive Director Aranita Brahaj

